


December 15, 2020

VIA ECF

APPLICATION GRANTED
SO ORDERED 
VERNON S. BRODERICK
U.S.D.J. 12/17/2020

The Honorable Vernon S. Broderick, U.S.D.J.
United States District Court for the Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square, Room 415
New York, New York 10007

RE: *U.S. Bank National Association, as Trustee for Merrill Lynch First Franklin Mortgage Loan Trust, Series 2007-3 v. First Franklin Financial Corporation, Merrill Lynch Mortgage Lending, Inc., and Bank of America Corporation* (Case No. 1:19-cv-4890) (“FFMER 2007-3”)

U.S. Bank National Association, as Trustee for Merrill Lynch First Franklin Mortgage Loan Trust, Series 2007-4 v. First Franklin Financial Corporation, Merrill Lynch Mortgage Lending, Inc., and Bank of America Corporation (Case No. 1:19-cv-5948) (“FFMER 2007-4”)

Dear Judge Broderick:

On behalf of the Plaintiff-Trustee and Defendants (together, the “Parties”) in the above-referenced FFMER 2007-3 and FFMER 2007-4 actions (the “Actions”), we write pursuant to Your Honor’s September 14, 2020 Orders staying the Actions pending the Trustee’s evaluation of the written offers to settle the Actions (the “Proposed Settlements”) (19-cv-4890, Dkt. No. 63; 19-cv-5948, Dkt. No. 64).

Your Honor’s Orders require that “should the Plaintiff-Trustee’s evaluation of the Proposed Settlements remain ongoing as of December 17, 2020, the Parties will advise the Court of the status of the Plaintiff-Trustee’s evaluation and request additional relief, if necessary.” (*Id.*)

The Trustee provided notice of the Proposed Settlements to certificateholders in the Trusts. Certain certificateholders have responded to the notices, either to express support for or opposition to the Proposed Settlements. The Trustee’s evaluation of the Proposed Settlements remains ongoing. In the interest of efficiency and to reduce the burden on the Parties and the Court, the Parties respectfully request that the stays remain in place and that the Parties report to the Court regarding the status of the Trustee’s evaluation by March 25, 2021.

We appreciate the Court’s consideration of this request, and the Parties are available to address any questions the Court may have.

Hon. Vernon S. Broderick, U.S.D.J.
U.S. Bank Nat'l Ass'n v. First Franklin Financial Corp.
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Respectfully submitted,

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